

## § 367.2283

insurance, for deaths or injuries to employees and others and for damages to property neither owned nor held under lease by the service company.

(b) When liability for any injury or damage is admitted by the service company, either voluntarily or because of the decision of a court or other lawful authority, such as workmen's compensation board, the admitted liability must be charged to this account and credited to the appropriate current liability account. Details of these charges must be maintained according to the year the casualty occurred which gave rise to the loss.

(c) Recoveries or reimbursements for losses charged to this account must be credited to this account; the cost of repairs to property of others if provided for in this account must be charged to this account.

### **§ 367.2283 Account 228.3, Accumulated provision for pensions and benefits.**

(a) This account must include provisions made by the service company and amounts contributed by employees for pensions, accident and death benefits, savings, relief, hospital and other provident purposes, where the funds are included in the assets of the service company either in general or in segregated fund accounts.

(b) Amounts paid by the service company for the purposes for which this liability is established must be charged to this account.

(c) A separate account must be kept for each kind of provision included in this account.

(d) If employee pension or benefit plan funds are not included among the assets of the service company but are held by outside trustees, payments into such funds, or accruals therefore, must be included in this account.

### **§ 367.2300 Account 230, Asset retirement obligations.**

(a) This account must include the amount of liabilities for the recognition of asset retirement obligations related to service company property. This account must be credited for the amount of the liabilities for asset retirement obligations with amounts charged to the appropriate property ac-

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count to record the related asset retirement costs.

(b) The service company must charge the accretion expense to account 411.10, Accretion expense (§ 367.4118), and credit account 230, Asset retirement obligations (§ 367.2300).

(c) This account must be debited with amounts paid to settle the asset retirement obligations recorded in this account.

(d) The service company must clear from this account any gains or losses resulting from the settlement of asset retirement obligations in accordance with the instructions prescribed in the General Instructions in § 367.22.

### **CURRENT AND ACCRUED LIABILITIES**

#### **§ 367.2310 Account 231, Notes payable.**

This account must include the face value of all notes, drafts, acceptances, or other similar evidences of indebtedness, payable on demand or within a time not exceeding one year from date of issue, to other than associate companies.

#### **§ 367.2320 Account 232, Accounts payable.**

This account must include all amounts payable by the service company within one year that are not provided for in other accounts.

#### **§ 367.2330 Account 233, Notes payable to associate companies.**

(a) This account must include amounts owing to associate companies on notes, drafts, acceptances, or other similar evidences of indebtedness, and open accounts payable on demand or not more than one year from date of issue or creation.

(b) Exclude from this account notes and accounts that are includible in account 223, Advances from associate companies (§ 367.2230).

#### **§ 367.2340 Account 234, Accounts payable to associate companies.**

This account must include all amounts payable to associate companies by the service company within one year, which are not provided for in other accounts.